
Yukon Teachers' Association
Notes to Financial Statements
(Unaudited)

March 31, 2015

1. Summary of Significant Accounting Policies

Nature of Organization	The Yukon Teachers' Association is a not-for-profit professional organization, regulated by the Teaching Profession Act, providing professional development, negotiation and other services to its members.
Basis of Accounting	These financial statements have been prepared using Canadian accounting standards for not-for-profit organizations (ASNPO).
Fund Accounting	The organization records accounting transactions using the fund accounting method generally in use for not-for-profit organizations. A fund is determined for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. Each fund has its own statement of financial position, which reports its assets, liabilities and equity, and its own statement of operations which presents the results of operations for the fund. The following are the funds used:
General Fund	This fund reports the organization's administrative and member services activities and reports unrestricted resources.
Capital Asset Fund	This fund reports the financial position and operations of the organization's capital assets.
CADF	This fund reports internally restricted resources that are to be used for the administration of collective agreement activities.
Conference Fund	This fund reports internally restricted resources to be used for hosting conferences.
Contingency Fund	This fund reports internally restricted resources that are to be used for long-term planning and management of capital assets, and non-operating expenses such as transfers to the Collective Agreement Defense Fund, emergency expenses, non-budget expenses, and staff severance pay.
Professional Development Fund	This fund reports internally restricted resources to be used for preparing and delivering professional development courses.
Mentorship Fund	This fund reports externally restricted resources to be used to assist teachers (including principals and vice principals) in obtaining ongoing support throughout the school year from selected colleagues.
Educational Legacy Fund	This fund reports internally restricted resources that are to be used for public outreach on educational projects.